

PANGEA NATURAL FOODS INC. CORPORATE UPDATE

VANCOUVER, British Columbia, Feb. 15, 2023 /CNW/ -- **Pangea Natural Foods Inc.** (CSE: PNGA) (OTC: PNGAF) ("**Pangea**" or the "**Company**"), is a manufacturer, co-packer, and distributor of high-quality food products that are nutritious and free of GMO ingredients, fillers, antibiotics, hormones, and bioengineered ingredients.

Headquartered in Surrey, British Columbia, Pangea manufactures its entire product line at an in-house facility approved by both the Canadian Food Inspection Agency and the U.S. Food and Drug Administration.

Pangea offers a broad portfolio of innovative healthy food products that are sustainably sourced, including Plant-Based Patties, vegan patties made of pea-protein and Old Fashioned Ghee, a grass-fed, organic, clarified butter sourced from New Zealand. Recently, the Company also introduced vegan Chikken Nuggets and Munchie Mix, a superfood rich snack made with dried cranberries, yogurt chips, roasted cashews, almonds and pumpkin seeds.

The global organic food and beverage market was valued at US\$188.35B in 2021 and is expected to expand at a compounded annual growth rate (CAGR) of 13% from 2022 to 2030. One of the primary factors driving market expansion is growing awareness about the health benefits associated with the consumption of organic products.

Under, the leadership of CEO, Pratap Sandhu, Pangea is now distributed online and through more than 250 retail outlets across Canada and the United States including Loblaws, IGA, Save-on-Foods, Fresh Street Market, Sobeys, H Mart, and Urban Fare.

"Our entire team is incredibly proud of the speed at which Pangea's products have been introduced into top retailers across Canada and the United States. This is a testament of the quality of Pangea's growing line of products." Sandhu continues, "As we continue to grow our product line and team, we are focused on innovating and bringing new products to the market and also working tirelessly to build new relationships with grocers across North America to make our products easily accessible."

Prior to founding Pangea, Sandhu studied marketing and sales at BCIT. As an entrepreneur with extensive experience in food manufacturing and distribution, he began his career at Prabu Sweets, a high-quality manufacturer of sweets. Prabu Sweets started in 2001 with only two employees. Over two decades later, they now employ over 50 employees dedicated to creating "mithai" treats which are sold around the world.

Supporting Sandhu in the growth and strategic direction of Pangea is Nashir Virani, CEO of First Choice Foods. Virani, who recently joined Pangea as a Director, has a long history in the food manufacturing industry. In 1979 Nashir started "Golden Boy Foods", which focused on the coffee industry. Quickly, Golden Boy Foods grew to a wholesaler of nuts and dried fruit. Nashir remained the CEO of Golden Boy Foods until 2005 when it was sold to Kraft for US\$500 million.

About Pangea Natural Foods Inc.

Pangea Natural Foods Inc. is a food manufacturing company focused on manufacturing, co-packing and distributing high quality plant-based food products across North America.

On Behalf of the Board of Directors

(signed) "Pratap Sandhu"

Pratap Sandhu

CEO, Corporate Secretary and Director

For further information, please visit the Company's website at www.pangeafood.com or contact:

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Forward-Looking Information

This news release includes certain statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws, including statements regarding the Company's plans to expand distribution of its products throughout North America and expectations regarding the Company's growth. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends," "anticipates," "it is expected," or variations of such words and phrases, or statements that certain actions, events or results "may," "could," "should," or "would" occur.

Forward-looking statements are based on certain material assumptions and analyses made by management of the Company and the opinions and estimates of management of the Company as of the date of this news release, including that the Company will be able to widen the distribution of its products in North America and that the Company's business will grow. Although the Company considers these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors may include, among others, that the Company will not be able to expand its distribution network, and the other risks and uncertainties applicable to the Company and the business of the Company as set forth in the Company's final long form prospectus dated June 20, 2022 and its other disclosure available under the Company's profile at www.sedar.com.

There can be no assurance that the transactions contemplated in this news release will complete. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations. We seek safe harbor.

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